

STATE OF MINNESOTA
COUNTY OF CARVER

DISTRICT COURT
FIRST JUDICIAL DISTRICT
PROBATE DIVISION

Court File No. 10-PR-16-46
Judge Kevin W. Eide

In the Matter of:

Estate of Prince Rogers Nelson,
Decedent.

**ORDER & MEMORANDUM ON
PROPOSED ENTERTAINMENT DEAL
& THE APPOINTMENT OF HEIRS'
REPRESENTATIVES**

The above-entitled matter came before the undersigned on May 25, 2018 via conference call with the parties. Appearances were noted on the record.

In the Order on the Appointment of Heirs' Representatives filed May 15, 2018, the Court appointed Gregg Walker as an Heirs' representative to work with Comerica Bank & Trust and their advisors in the negotiation of a long form agreement regarding the deal currently pending before the Court and in the future negotiation of other entertainment deals. The Court then invited counsel for Sharon Nelson, John Nelson and Noreen Nelson to submit the name of an individual of their choosing to serve as a second Heirs' representative by no later than May 22, 2018. Counsel for Sharon Nelson, John Nelson and Noreen Nelson have proposed Charles F. Spicer, Jr. to serve in this capacity. There are no objections to Mr. Spicer's appointment.

Now therefore, based upon the file and proceedings herein, the Court makes the following:

ORDER

1. Charles F. Spicer, Jr. is appointed as a second Heirs' representative.
2. Mr. Walker and Mr. Spicer shall jointly serve as Heirs' representatives in reviewing the proposed entertainment deal currently being proposed to the Court and for future entertainment deals (both short-form and long-form) under the following terms:
 - a. The Heirs' representatives shall work collaboratively with the Personal Representative and its advisors.

- b. Differences of opinion between an Heirs' representative and the other representative, the Personal Representative or its advisors shall first be resolved through consensus, recognizing the Personal Representative's ultimate fiduciary responsibility to the Estate. If that is not successful, the parties to the discussion shall utilize the services of the Moderator/Mediator appointed by the Court.
 - c. The Heir's representatives shall sign a Nondisclosure Agreement (NDA) on a form provided by the Personal Representative and shall cooperate with the Personal Representative in the disclosure of confidential information only to other parties that have signed an NDA or to the Heirs that they are advising. All Heirs shall also cooperate in the protection of confidential information.
 - d. The billing for the services of Gregg Walker shall, in the first instance, be billed to Omarr Baker and Alfred Jackson. They may submit the billing to the Court to determine whether the services provided were a benefit to the Estate as a whole, instead of a benefit to individual Heirs, and should be paid by the Estate.
 - e. The billing for the services of Charles Spicer shall, in the first instance, be billed to Sharon Nelson, John Nelson and Noreen Nelson. They may submit the billing to the Court to determine whether the services provided were a benefit to the Estate as a whole, instead of a benefit to individual Heirs, and should be paid by the Estate.
 - f. The Court shall on its own motion, or upon the motion of a party, periodically review whether the use of Heirs' representatives benefits the Estate by providing a greater level of communication of information to the Heirs in a timely manner, allowing the Heirs input into the formulation of entertainment deals, avoiding conflict between the parties and ultimately increasing the level of income or reduces the expenses of the Estate.
 - g. If the Heirs' representatives are not able to work collaboratively with the Personal Representative and its advisors, the Court reserves the right to remove one or both of the representatives.
3. The Court endorses the entertainment deal presently before the Court and finds that it is in the best interest of the Estate that it be pursued as set forth herein.
4. The Court is declining to approve the proposed deal at this time and is declining to allow the Personal Representative to enter into the long form agreement proposed.

5. The Personal Representative and its attorneys and agents shall work with Gregg Walker and Charles Spicer, Jr. to either (1) obtain an agreement among the heirs to approve the agreement as currently proposed or (2) renegotiate the agreement in a manner that the Estate, considering the input of Mr. Walker and Mr. Spicer, believes to be in the best interest of the Estate. This effort shall be completed no later than June 10, 2018. If there is still disagreement between the parties (the Personal Representative, the Heirs and the proposed business partner), the Personal Representative shall on June 11, 2018, present to the Court and Heirs the agreement between the Estate and the proposed business partner which is, in the estimation of the Personal Representative, the best agreement that can be reached.
6. If any of the Heirs continue to oppose the acceptance of the agreement, they shall submit written argument to the Court no later than June 13, 2018. The Court will then, in the event of opposition to the agreement, consider the matter based upon the written argument and rule on it no later than June 15, 2018.
7. The Court incorporates the attached Memorandum as additional findings.

BY THE COURT:

Dated: May 25, 2018

Kevin W. Eide
Judge of District Court

NOTICE: A true and correct copy of this Order/Notice has been served by EFS upon the parties. Please be advised that orders/notices sent to attorneys are sent to the lead attorney only.